



Focus Mortgage & Finance

PERSONALISED HOME LOAN & FINANCE SOLUTIONS

The First Homeowner Grant and Stamp Duty Concession/Exemption

What is the First Homeowner Grant (FHOG)?

A one-off, \$10,000 government payment available if:

- You are a first home buyer aged 18+ years at the time of the property settlement.
- You, or anyone else with whom you are buying the home, have not, previously received the FHOG.
- You are buying or building a home valued at \$750,000 or less.
- The home is new (i.e. not previously used)
- The home will be your principal place of residence and will remain so for at least the next 12 months.

What is the First Homeowner Stamp Duty Exemption / Concession (FHOSDC)?

First homeowners are:

- Exempt from paying stamp duty (a government tax on the purchase of property) when buying a principal place of residence up to \$600,000.
- Eligible for a reduction in stamp duty on the purchase price between \$601,000 - \$750,000

Eligibility criteria apply with the main criteria being:

- At least one of the home buyers must meet residency criteria.
- You are not eligible for the exemption or concession if you, or anyone else with whom you are buying the home, have previously received either the exemption or concession before.

Both the FHOG and FHOSDC schemes require formal application with which a professional mortgage broker can provide guidance. For more advice, contact **Todd Marshall**:

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